UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re : Chapter 11

STATIONS HOLDING CORP., : Case Number 02-10882 (MFW)

Debtor.

ORDER GRANTING MOTION OF THE UNITED STATES TRUSTEE PURSUANT TO SECTIONS 1125(b) AND 1126(d) and (e) OF THE BANKRUPTCY CODE TO DESIGNATE ALL PERSONS WHO EXECUTED POST-PETITION LOCKUP AGREEMENTS AND TO DIRECT THAT THEIR BALLOTS NOT BE COUNTED, AND/OR FOR SANCTIONS OR OTHER RELIEF

Upon consideration of the Motion of Donald F. Walton, the Acting United States Trustee for Region III, pursuant to sections 1125(a) and 1126(d) and (e) of the Bankruptcy Code for an order (a) designating all persons who executed post-petition lockup agreements, (b) directing that the ballots of the parties so designated not be counted for purposes of considering confirmation of Debtor's Second Amended Plan of Reorganization, and/or (c) assessing sanctions and/or other relief (the "Motion"), filed September 5, 2002, and the responses of the Debtor, the Official Committee of Unsecured Creditors, and Gray Television filed thereto, and the arguments of counsel, after notice and a hearing, and for the reasons stated in open court on September 25, 2002, it is hereby

ORDERED, that the Motion is GRANTED, insofar as it seeks designation of persons or entities and a determination that their votes shall not be counted; and

IT IS FURTHER ORDERED, that the creditors and equity interest holders who executed the "Lock Up, Voting and Consent Agreements" attached to Debtor's Plan Supplement (filed August 6, 2002) are hereby designated pursuant to section 1126(e) of the Bankruptcy Code; and

IT IS FURTHER ORDERED that no ballots submitted by any of the creditors or equity interest holders so designated shall be counted for any purpose with respect to Debtor's Second Amended Plan of Reorganization; and

IT IS FURTHER ORDERED that to the extent the relief sought in the Motion is not granted herein, it is denied.

BY THE COURT:

The Honorable Mary F. Walrath United States Bankruptcy Judge

Dated: September 39 2002